



Axita Cotton Limited

Mfg. & Exporter of Cotton

CIN No. : L17200GJ2013PLC076059
GST IN: 24AALCA8092L1Z6
PAN: AALCA8092L

Reg. Office: Servey No. 324, 357, 358, Kadi Thol Road, Borisana Kadi,
Mahesana- 382715. Gujarat. India
Tele: +91 6358747514 | E-mail: cs@axitacotton.com

ISO 9001:2015
CERTIFIED

Website: www.axitacotton.com

Date: November 27, 2021

To,
Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400 001.

Ref: Axita Cotton Limited (Security Code/Security Id: 542285/ AXITA).

Respected Sir/Madam,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board of Directors of the Company at their meeting held today i.e. November 27, 2021, has inter alia, considered and approved the following:

1. Recommended the issuance of bonus equity shares in the ratio of 1:2 [i.e. 1 (One) bonus equity share of ₹ 10/- each for every 2 (Two) fully paid-up equity share held as on record date] subject to the approval of shareholder's approval.

The record date for reckoning eligible shareholders entitled to receive bonus shares will be communicated later.

The relevant details of Bonus is attached herewith.

2. Recommended, subject to the approval of shareholders, increase in the Authorized Share Capital of the Company, from the present of ₹ 14,00,00,000/- divided into 1,40,00,000 equity shares of ₹ 10/- each to ₹ 30,00,00,000/- divide into 3,00,00,000 equity shares of ₹ 10/- each and consequent to the amendment in the Capital Clause (Clause V) of Memorandum of Association of the Company.
3. Approved the Notice of Postal Ballot for above purpose.
4. Appointed SCS and Co LLP, LLP of Practicing Company Secretaries as a Scrutinizer for conducting the postal ballot through remote e-voting in a fair and transparent manner for passing the resolution proposed in the postal ballot notice.
5. Considered and approved all other business as per agenda circulated.

(Handwritten signature)



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The Meeting of the Board Commenced at 03:45 pm. and concluded at 04:30 pm.

The above information will be available on the website of the Company at www.axitacotton.com

Kindly take the same on your records and oblige us.

The notice of Postal Ballot will be submitted to stock exchange as soon as it will be send to the shareholders.
Thanking you,

Yours truly,
For Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646





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Details required for bonus issue as per Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015:

Whether Bonus is out of free reserves created out of profit or securities premium account or the capital redemption reserve.	The Bonus equity shares will be issued out of entire sum outstanding to credit balance of securities premium account to the extent of ₹ 3,16,43,745.36 and remaining ₹ 33,876,254.64 from credit balance of Profit & Loss account as on March 31, 2021
Bonus Ratio	1:2 i.e. 1 (One) bonus equity shares of ₹ 10/- each for every 2 (Two) equity shares held as on the record date. The record date will be announced in due course.
Details of Share Capital – Pre and Post bonus issue	The pre-bonus issue paid-up equity share capital as on date of this letter is ₹ 13,10,40,000/- consisting of 1,31,04,000 equity shares of ₹ 10/- each. The post-bonus paid up equity share capital shall be ₹ 19,65,60,000/- consisting of 1,96,56,000 equity shares of ₹ 10/- each.
Free reserves or securities premium or capital redemption reserve required for implementation the Bonus Issue	₹ 6,55,20,000/- will be utilized for implementation of Bonus Issue.
Free reserve or securities premium or capital redemption reserve available for capitalization and the date on which such balance is available	Securities Premium of ₹ 3,16,43,745.36 And Credit Balance of P&L Account of ₹ 5,55,14,415.64 is available as on March 31, 2021.
Whether the aforesaid figures are audited	Yes As per Audited Financial Statements for the year ended on March 31, 2021
Estimated date by which such Bonus Shares would be credited/dispatched	Within 60 days from the date of Board's approval

For Axita Cotton Limited

Nitinbhai Govindbhai Patel
Chairman Cum Managing Director
DIN: 06626646

